

ABSTRACT OF THE DISCLOSURE

An international payment system, where a payment instruction is communicated from a customer in one country to a local currency account in another country. A payment is then provided from the local currency account to a destination/beneficiary account of an intended beneficiary. Separately, a payment request is communicated to a funds account to ensure that sufficient funds to cover the payment are provided to a treasury account. The funds at the treasury account may be exchanged for the foreign currency of the local currency account, and payment made to the local currency account either by transferring funds directly to it, or by providing a credit entry in a general ledger on behalf of the local currency account in the first country. The system enables direct access to transaction status information at the local currency account. A customized international payment transaction user interface is also provided.

09846880-050101

Express Mail No. EL 718275852 US